SENATE BILL 2216 By Cooper

AN ACT to amend Tennessee Code Annotated, Title 56, relative to insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 7, Part 1, is amended by adding the following as a new section:

56-7-129.

It shall be unlawful for any policy of personal risk insurance or commercial risk insurance to exclude punitive damages, except for insurance written by a surplus lines insurer.

SECTION 2. The provision of this act shall only apply to contracts entered into or renewed on and after July 1, 2005.

SECTION 3. This act shall take effect July 1, 2005, the public welfare requiring it.